

WORN BY MORE FASHION MINDED MEN AND WOMEN  
THAN ANY OTHER CLOTHES IN AMERICA

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COAST

TO

COAST

## annual report

YEAR ENDED JULY 31, 1956

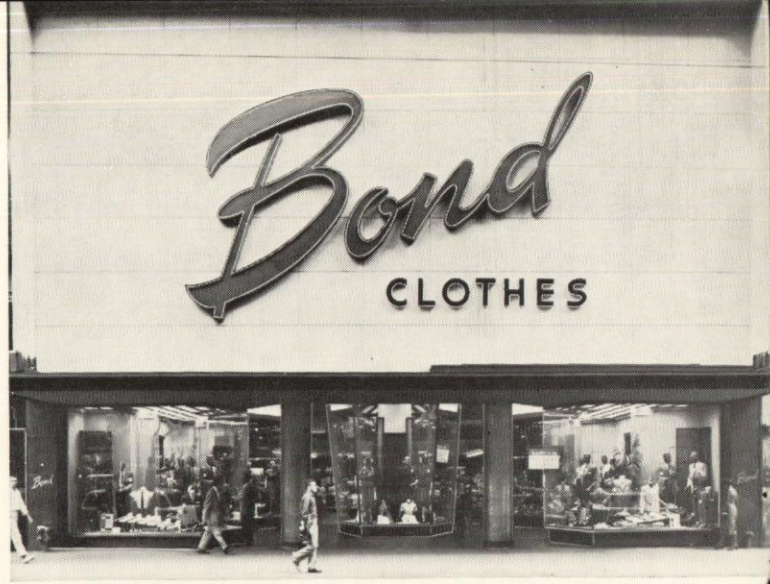
BOND STORES, INCORPORATED

*Leidesdorf*





**STATE STREET, Chicago**—Impressive six-story wholly-owned subsidiary property, anchor store for Bond's mid-west operations.



**LOS ANGELES**—Key store of ten in the Los Angeles area, Bond's Broadway unit was rebuilt and modernized in 1949.



**NEWARK**—Opened in 1954, this magnificent apparel center replaced an older store which had been in operation since 1925.



**TIMES SQUARE SHOWPLACE, New York**—This complete family apparel store at the crossroads of the nation is located in our wholly-owned subsidiary property at 45th Street, known throughout the world. Roof sign, formerly used by Bond, has been leased at a satisfactory rental.



**CINCINNATI**—Occupying four floors of the Terrace Hilton Hotel, this large Bond unit has been in operation since 1947. Bond has operated a store in Cincinnati since 1918.

**Bond Stores are located in the most concentrated shopping areas in America!**



## OFFICERS

BARNEY RUBEN . . . . .	<i>Chairman of the Board and President</i>
IRVING COHEN . . . . .	<i>Vice-President</i>
JAMES W. CONNORS . . . . .	<i>Vice-President</i>
SYLVAN N. KING . . . . .	<i>Vice-President</i>
IRVING MOSELOWITZ . . . . .	<i>Vice-President</i>
LOUIS A. GOOD . . . . .	<i>Vice-President</i>
MAURIE SANGER . . . . .	<i>Vice-President</i>
LOUIS B. BERMAN . . . . .	<i>Vice-President</i>
WILLIAM B. LOFTUS . . . . .	<i>Vice-President</i>
ELLIS H. SCHECHTMAN . . . . .	<i>Secretary and Treasurer</i>
BERNARD GROSSMAN . . . . .	<i>Assistant Secretary</i>

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## BOARD OF DIRECTORS

BARNEY RUBEN	ELLIS H. SCHECHTMAN
IRVING COHEN	MAURIE SANGER
JAMES W. CONNORS	JOSEPH KLINGENSTEIN
SYLVAN N. KING	HUGO SONNENSCHNEIN*
IRVING MOSELOWITZ	LOUIS A. GOOD

\*Deceased

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### TRANSFER AGENT

CHASE MANHATTAN BANK  
40 Wall Street • New York 15, N. Y.

### REGISTRAR

BANKERS TRUST COMPANY  
46 Wall Street • New York 15, N. Y.

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*This report to stockholders is published solely for the purpose of providing information. It is not a representation, prospectus or circular in respect of any stock or security of any corporation and is not transmitted in connection with any sale, negotiation for the sale, or offer to sell or buy, or to induce the purchase, of any stock or security.*



# BOND STORES, INCORPORATED

FIFTH AVENUE AT 35TH STREET

NEW YORK 1, N. Y.

November 1, 1956

Dear Stockholder:

The fiscal year 1955-56 ended on a note of partial realization of our expansion program in the planning stage since 1954, as more fully explained further on in this letter.

The consolidated results of operations of your Company and its subsidiaries for the fiscal year as reported by the Company's auditors show total sales of \$87,315,003.22, an increase of 2.5% compared with the prior year which in turn was 2.33% greater than total sales for the fiscal year ended July 31, 1954. There were 85 stores in operation on July 31, 1956 compared with 81 on July 31, 1955.

After providing \$3,355,000.00 for Federal Income Taxes and \$238,322.45 for Company contribution to the Bond Stores, Incorporated Employees' Profit Sharing and Retirement Fund and other deductions, net earnings amounted to \$3,162,511.60, an increase of \$30,035.98 over earnings for the prior year. Such net earnings are equal to \$1.87 per share compared with \$1.86 per share for the prior year. This result was achieved despite slightly increased operating costs, nonrecurrent promotional and other expenses in connection with the opening of several new stores. Because of additional merchandise requirements for new stores, eleven of which have already been opened since the close of the fiscal year, inventory of raw materials, and of finished products purchased and manufactured was somewhat larger than at the 1955 fiscal year-end.

During the year dividends of \$1,688,383.00, equal to \$1.00 per share, were distributed to stockholders. After adding the balance of net earnings to surplus, working capital on July 31, 1956 amounted to \$36,674,480.53. Book value was \$28.98 per share compared with \$28.10 per share on July 31, 1955. The ratio of current assets to current liabilities was 5 to 1. The parent company continues to have no bank debt and no funded debt, and has no present intention of borrowing.

The partial realization of our expansion planning mentioned earlier in this letter is reflected in the openings between September and November, 1955 of three Shopping Center stores located at Middleburg Heights, a suburb of Cleveland, Ohio; Valley Plaza, in the San Fernando Valley area of North Hollywood, California, and Oak Cliff in suburban Dallas, Texas. In each case opening results were most gratifying, and since then operations have continued satisfactorily. The benefits resulting from advertising expenditures on a multiple store basis have been substantially as anticipated. Combining the volumes of respective downtown and related Shopping Center stores, wherein no additional newspaper distribution is required, has resulted in a reduced ratio of advertising expenditures to sales despite the spending of more advertising dollars.

Our downtown Boston store in operation since 1922 was closed in June 1955. This was replaced in September 1955 when we opened a new, larger and better located store in that city. In the same month the remodeling of our Youngstown, Ohio store was completed.

Since the close of the fiscal year 11 additional stores have been opened, 9 of them in large Regional Shopping Centers in suburban areas immediately adjacent to cities where we operate major downtown stores. Shopping Center stores opened in September were Gulfgate, Houston, Texas; Westchester and Panorama in the Los Angeles, California area. In October we opened Mondawmin, Baltimore, Maryland; Seven Corners, Falls Church, Virginia, which is suburban Washington, D. C.; Mid-Island, Hicksville, Long Island; Lake Success, just across the New York City line in Nassau County, Long Island; Eastgate in Mayfield Heights near Cleveland, Ohio; and Hillside in the Chicago, Illinois area. The anticipated benefits resulting from multiple store operations within the same trading area which should be reflected in the months ahead are (in addition to reduction in percentage of advertising cost) better distribution and inventory control, as well as easier accessibility to the growing suburban populations.

Indicative of our continued interest in worthwhile downtown locations in conjunction with our Shopping Center program and as part of our over-all store expansion plan, we have recently opened a new store in downtown Atlanta, Georgia, in which city until November 1953 we successfully operated a store for many years. The welcome and expressions of good will by so many of our former valued patrons was most gratifying and confirms our expectations of a long and successful experience in this community. Title to this property was vested in and construction was undertaken and financed by our Company through a wholly owned subsidiary. A substantial part of the capital investment having been made during the reported fiscal year, such ownership and expenditure is reflected in the accompanying balance sheet. Since the close of the fiscal year we have sold the property for \$725,000.00 on a lease-back arrangement at favorable terms. The sale price is approximately full cost of land and building. Accordingly, your company's capital expenditure is substantially limited to the trade fixtures.

On October 11, 1956 we opened a large, modern and outstandingly functional 1-floor store in the Miracle Mile at the corner of Wilshire Boulevard and Ridgeley Avenue, Los Angeles, California. We do not refer to this location as either a downtown or a Regional shopping one. However, it is strategically located in the heart of a concentrated automobile traffic and extremely active shopping area where extensive parking facilities are available, among which is our own parking lot immediately adjacent to our store.

Another downtown store expected to open on or about November 8, 1956 is located on Main Street running through to Commerce Street in Dallas, Texas. This is a replacement store fronting on two important shopping streets. It is larger and more advantageously located than our present store opened in 1938 which will be closed simultaneously with the new store



opening. This most modern and functional "store of to-morrow" is being built and improved at the sole cost and expense of the landlord, your Company's capital expenditure being limited to movable trade fixtures only.

There are 9 additional Shopping Center stores presently under construction, 2 of which, Garden State Plaza, Paramus, New Jersey, and Green Acres, Valley Stream, New York, are expected to open in Spring 1957. The remaining 7, located at Anaheim and West Covina, both in the greater Los Angeles, California area; Hayward in the Oakland-Bay, California area; Poplar-Highland, Memphis, Tennessee; Crestwood Plaza, St. Louis, Missouri; Blue Ridge, Kansas City, Missouri; and Southgate, Cleveland, Ohio, are expected to open in Fall, 1957. I should like to point out to you again that in every case, including those Shopping Center stores already opened, such stores are located in close proximity to cities in which we presently operate downtown stores. When this 21 additional and replacement store program has been completed we estimate that our various landlords will have expended between \$10 and \$11 million for cost of land and construction up to movable trade fixtures, and in many instances including such fixtures. The Company's capital expenditure in connection with the 14 stores opened and to be opened during the 1956-57 fiscal year period will be relatively nominal considering the number of stores involved. Your Company's policy of limiting capital expenditures to trade fixtures will apply as well to the remaining 7 stores of our current expansion program which are expected to open in the Fall of 1957. Our capital expenditure during the reported fiscal year (including part of the total cost of acquiring and improving the Atlanta property which has since been sold) was \$1,175,252.17.

As part of our expansion program we are continuing to license additional representative retail clothing stores to handle Bond Clothes products exclusively. As of July 31, 1956 there were 49 stores in operation compared with 41 stores as of July 31, 1955. Operations of all licensed stores continue to be satisfactory and further expansion in this field is contemplated consistent with our careful and selective policy.

I am pleased to report that on October 31, 1956 we sold all of the issued and outstanding stock of Style Manor, Inc., one of our wholly-owned subsidiaries. Its principal asset at the time of sale was our 840,000 square foot Style Manor factory located on North Goodman Street, Rochester, N. Y. Such property was subject to a then outstanding Bond and Mortgage indebtedness in the amount of \$5,000,000.00, held by the Equitable Life Assurance Society of the United States. This sale relieved us of such former subsidiary's obligation and will reflect a substantial profit for the parent company which will be reported in the coming year. In view of the nonavailability during the past several years and in the foreseeable future of sufficient skilled help in the clothing industry, including Rochester, a fact of which we have been aware, our Style Manor plant has been operating at approximately 30% to 35% of its capacity. In our effort to meet current increased production demand we found it necessary to work overtime at certain periods of the year. In addition, we brought in, with the cooperation of the Amalgamated Clothing Union, more than 100 skilled tailors from Italy, Canada and elsewhere, and also instituted a training program for those who aspired to learn the clothing trade. Unfortunately, this modest additional skilled and trainee manpower was not sufficient to enable us to take advantage of the full facilities available at the Style Manor plant.

Manufacturing operations in Rochester will be transferred back to our 350,000 square foot Martin Street plant which has been maintained in good condition for such an eventuality and where such operations were formerly carried on from 1936 to 1948, when our entire production facilities were removed to the Style Manor plant. The transfer, already in progress, is expected to be made gradually without layoff or interruption in production and completed on or before March 31, 1957. When completed, there will be sufficient facilities and plant capacity to add 1,000 to 1,500 more employees just as soon as such help becomes available. Your management is of the opinion that the more concentrated facilities at the Martin Street plant will enable us to operate in a more efficient manner and should result not only in increased production and substantial savings in operating expense, but should also reflect further improvement in the quality of our product because of the closer supervision that was not as easily possible in the larger Style Manor building.

The terms of the sale provide that our Style Manor retail store is to remain in its present location subject to earlier termination by us until January 31, 1960. This will give us time to relocate elsewhere in Rochester in order to replace the volume, some of which might otherwise be lost if we were to close this store without replacement.

Many economists have expressed the opinion that there will be an accelerated demand for apparel this Fall. This opinion is based upon an analysis of current economic conditions reflecting the following 3 important factors — (1) the largest total of employment in the history of our country, (2) the all time high of national income, (3) the requirement for wardrobe replenishment of men, women and children which was neglected and sidetracked during the past several years when the major spending was for home building, automobiles, televisions, home furnishings, and other hard goods items. Substantial merchandise inventory of outstanding quality and value at most favorable and competitive prices, liberalized charge and credit conveniences, aggressively presented and advertised, are indicative of our preparedness to meet the accelerated demand should it materialize.

I report with regret the sudden passing of Hugo Sonnenschein who was a Director of your Company. His conscientious and valued service as a Director will be greatly missed.

No report to stockholders would be complete without an expression of our appreciation and thanks to each of our employees in our factories, stores, and executive offices for their loyalty, zealousness and full cooperation, without which the results achieved would not have been possible.

I should also like to express, on behalf of your management, its deep appreciation for the cooperation of its vendors, the good will of the public, and the interest, confidence and patronage of its stockholders.

*Respectfully submitted,*

*Barney Ruben*

President



BOND STORES, INCORPORATED A  
CONSOLIDATED BALANCE

ASSETS

Current Assets:

Cash on hand and in banks . . . . .			\$8,472,931.28
Accounts receivable—customers . . . . .	\$13,118,013.73		
Less: Reserve for doubtful accounts . . . . .	320,913.77		12,797,099.96
			<hr/>
Miscellaneous accounts receivable . . . . .			251,130.30
Merchandise inventories—Note A:			
Woolens, trimmings, etc. . . . .	2,687,590.03		
Work in process . . . . .	1,470,023.07		
Finished goods . . . . .	20,253,947.31		24,411,560.41
			<hr/>
Total Current Assets . . . . .			45,932,721.95

Miscellaneous Other Assets . . . . .			370,612.05
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Fixed Assets—at cost—Note B:

Land and buildings . . . . .	\$16,695,666.22		
Less: Reserves for depreciation . . . . .	3,573,847.94	13,121,818.28	
			<hr/>
Machinery, furniture, fixtures and equipment . . . . .	6,569,392.84		
Less: Reserves for depreciation . . . . .	3,251,822.60	3,317,570.24	
			<hr/>
Alterations, improvements and leaseholds . . . . .	6,583,964.34		
Less: Reserves for amortization . . . . .	2,792,465.94	3,791,498.40	20,230,886.92
			<hr/>

Deferred Charges:

Prepaid rent and advances to landlords on improvements to leased properties . . . . .	1,052,157.16		
Unexpired insurance and other prepaid expenses . . . . .	820,544.42		1,872,701.58
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			\$68,406,922.50
			<hr/>

The accompanying Notes to Fi  
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## AND WHOLLY-OWNED SUBSIDIARIES

SHEET AS AT JULY 31, 1956

## LIABILITIES

## Current Liabilities:

Accounts payable . . . . .		\$1,903,542.94
Deposits, due to customers, etc. . . . .		747,875.84
Accrued expenses and reserves for taxes other than Federal taxes on income . . . . .		3,114,001.92
Reserve for Federal taxes on income—Note C . . . . .		3,169,542.02
Mortgages and mortgage bonds payable—current installments—Note B . . . . .		323,278.70
Total Current Liabilities . . . . .		9,258,241.42
Mortgages and Mortgage Bonds Payable by Subsidiaries—Note B . . . . .	\$10,550,084.31	
Less: Current installments shown above . . . . .	323,278.70	10,226,805.61

## Capital Stock and Surplus:

	<i>Shares</i>		
Preferred Stock—			
par value \$100.00 per share:			
Authorized to be issued in			
series as designated by			
the Board of Directors	100,000		
Retired and cancelled . . . . .	60,000		
Authorized but not			
designated . . . . .	40,000		
Common Stock—			
par value \$1.00 per share:			
Authorized . . . . .	2,500,000		
Issued and outstanding . . . . .	1,688,383	1,688,383.00	
Capital Surplus (no change			
during the year) . . . . .	\$11,596,135.77		
Earned Surplus—Exhibit B . . . . .	35,637,356.70	47,233,492.47	48,921,875.47
			\$68,406,922.50

Financial Statements are an integral  
 and be read in conjunction herewith.



**BOND STORES, INCORPORATED**  
**AND WHOLLY-OWNED SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF INCOME AND EARNED SURPLUS**  
**FOR THE YEAR ENDED JULY 31, 1956**

Sales . . . . .		\$87,315,003.22	✓
Cost of goods sold and stores and general and administrative expenses, exclusive of depreciation and amortization—Note D . . . . .		79,997,861.58	
		<u>7,317,141.64</u>	
Add:			
Income from owned real estate before depreciation—Note E . . . . .	\$242,274.58		
Other income . . . . .	294,754.95	537,029.53	
		<u>7,854,171.17</u>	
Deduct:			
Depreciation and amortization . . . . .		1,336,659.57	
Net income before Federal taxes on income . . . . .		6,517,511.60	
Provision for Federal taxes on income—Note C . . . . .		3,355,000.00	
Net income . . . . .		<u>3,162,511.60</u>	✓
Earned Surplus as at July 31, 1955 . . . . .		34,163,228.10	
		<u>37,325,739.70</u>	
Dividends on Common Stock . . . . .		1,688,383.00	
Earned Surplus as at July 31, 1956—Exhibit A . . . . .		<u><u>\$35,637,356.70</u></u>	

The accompanying Notes to Financial Statements are an integral part of this statement and should be read in conjunction herewith.



**BOND STORES, INCORPORATED  
AND WHOLLY-OWNED SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS AS AT JULY 31, 1956**

NOTE A: Merchandise inventories are stated at or below the lower of cost (prime cost as to goods manufactured by the Corporation, retail inventory method as to furnishings and invoice cost as to other merchandise, substantially on the "first-in, first-out" basis) or replacement market. These methods for pricing the merchandise inventories are consistent with the practice of prior years.

NOTE B: Land in the amount of \$5,916,192.84 and buildings in the amount of \$10,779,473.38, totaling \$16,695,666.22, consist principally of property located at 45th Street and Broadway, New York City, owned by Adda, Inc., a wholly-owned subsidiary; properties in Rochester, New York, including the factories owned by Style Manor, Inc., a wholly-owned subsidiary; property located in Chicago, Illinois, owned by Stajac, Inc., a wholly-owned subsidiary; property located in Atlanta, Georgia, owned by Bond Stores of Georgia, Inc., a wholly-owned subsidiary; a factory in New Brunswick, New Jersey; and a shirt factory located in Meridian, Mississippi, owned by Burnley Shirt Corporation, a wholly-owned subsidiary.

The property owned by Adda, Inc., a wholly-owned subsidiary, is subject to a first mortgage in the amount of \$2,678,084.31, payable in quarterly installments to December 13, 1959. The property located in Chicago, Illinois, owned by Stajac, Inc., a wholly-owned subsidiary, is subject to a first mortgage in the amount of \$2,771,000.00, payable in quarterly installments to December 17, 1967. The factories located in Rochester, New York, owned by Style Manor, Inc., a wholly-owned subsidiary, are subject to a first mortgage in the amount of \$5,101,000.00, payable in quarterly installments to December 15, 1968. At each of the said dates the unamortized balance of the respective mortgages becomes due and payable. The Corporation is not liable under any of such mortgages, being in each case a lessee of the property, or a substantial part thereof, under long term leases; such leases are assigned as collateral under the mortgages, respectively.

Subsequent to the close of the fiscal year, (1) the property located in Atlanta, Georgia, referred to above, was sold for a price substantially equivalent to cost and leased back under a long-term lease, and (2) a contract was made to sell the factory located on North Goodman Street, Rochester, New York (subject to the first mortgage referred to in the preceding paragraph) at a price materially in excess of the book amount thereof.

NOTE C: The Federal income and excess profits tax returns of the Corporation have been examined up to and including the year ended December 31, 1950 and all assessments have been paid or provided for.

The accompanying financial statements are subject to final determination of Federal, state and local taxes.

NOTE D: The Employees' Profit Sharing and Retirement Fund Trust Agreement provides, among other things, for (1) voluntary contributions by eligible employees, (2) contributions by the Corporation and its wholly-owned subsidiaries, out of net earnings for the year as defined in the agreement, of 20% of the participating employees' contributions, (3) additional contributions by the Corporation and its wholly-owned subsidiaries computed at various percentages of net earnings for the year as defined in the agreement after deducting therefrom \$4,000,000.00 plus \$1.00 per share for any additional shares which the Corporation may issue after December 31, 1952 excluding additional shares resulting from stock dividends or split-up of stock and (4) the right of the Corporation to discontinue contributions to the plan.

The contributions of the Corporation and its wholly-owned subsidiaries for the year ended July 31, 1956 amounted to \$238,322.45.

NOTE E: This item includes intercompany rental on property partly occupied by the parent company.

GENERAL: As at July 31, 1956, the aggregate minimum annual rental upon real property leases, other than intercompany leases, expiring after July 31, 1959 amounts to approximately \$2,584,000.00. Certain of these lease agreements provide for additional rentals based on sales or for payment of certain expenses, such as real estate taxes and maintenance costs.

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**ACCOUNTANTS' REPORT**

*To the Board of Directors,*  
BOND STORES, INCORPORATED, New York, N. Y.

We have examined the consolidated balance sheet of Bond Stores, Incorporated and wholly-owned subsidiaries as at July 31, 1956 and the related consolidated statement of income and earned surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying consolidated balance sheet and consolidated statement of income and earned surplus, together with the notes to financial statements, present fairly the consolidated financial position of Bond Stores, Incorporated and wholly-owned subsidiaries at July 31, 1956, and the consolidated results of their operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

New York, N. Y.  
October 18, 1956

S. D. LEIDESDORF & CO.

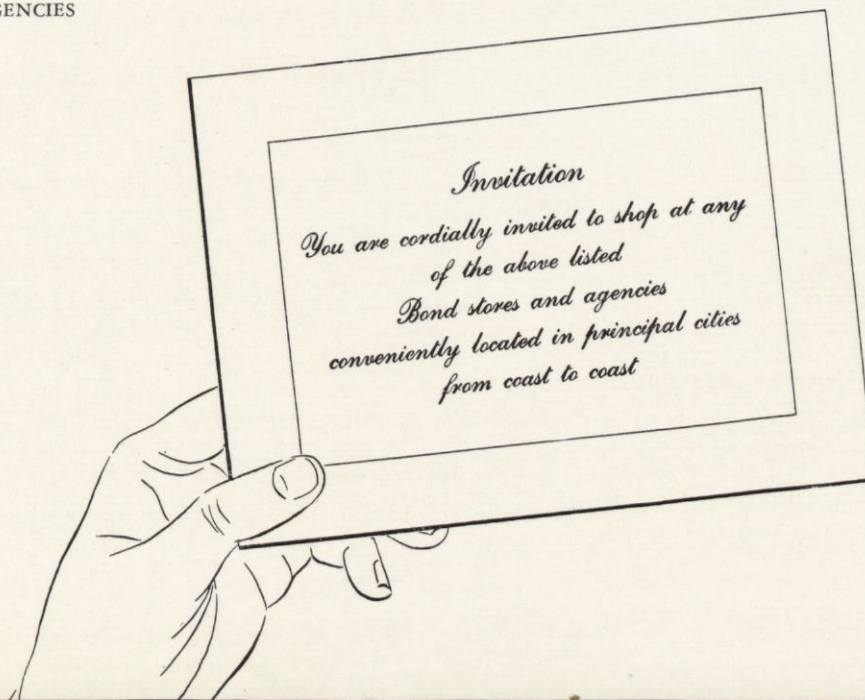


## BOND STORES AND AGENCIES ARE LOCATED IN THE FOLLOWING CITIES

- |                            |                                |                             |
|----------------------------|--------------------------------|-----------------------------|
| *ABILENE, TEXAS            | *GALVESTON, TEXAS              | OKLAHOMA CITY, OKLA.        |
| AKRON, OHIO                | GERMANTOWN, PA.                | OMAHA, NEB.                 |
| ALBANY, N. Y.              | GLENDAL, CALIF.                | PANORAMA CITY, CALIF.       |
| *ALLIANCE, OHIO            | *GLEN FALLS, N. Y.             | *PARKERSBURG, W. VA.        |
| ALTON, ILL.                | *GLOVERSVILLE, N. Y.           | PATERSON, N. J.             |
| *ASHLAND, KY.              | *GRAND ISLAND, NEB.            | *PAWTUCKET, R. I.           |
| ATLANTA, GA.               | HARTFORD, CONN.                | *PENSACOLA, FLA.            |
| *AUSTIN, TEXAS             | *HASTINGS, NEB.                | PHILADELPHIA, PA.           |
| BALTIMORE, MD. (2 stores)  | *HAZLETON, PA.                 | PITTSBURGH, PA.             |
| *BATON ROUGE, LA.          | HICKSVILLE, L. I., N. Y.       | *PITTSFIELD, MASS.          |
| BIRMINGHAM, ALA.           | HILLSIDE, ILL.                 | *PORTLAND, ME.              |
| BOSTON, MASS.              | HOLLYWOOD, CALIF.              | *POUGHKEEPSIE, N. Y.        |
| *BARRE, VERMONT            | HOUSTON, TEXAS (2 stores)      | PROVIDENCE, R. I.           |
| *BILLINGS, MONTANA         | *HUNTINGTON, W. VA.            | READING, PA.                |
| *BISMARCK, NO. DAKOTA      | HUNTINGTON PARK, CALIF.        | *RED BANK, N. J.            |
| *BRISTOL, PA.              | *JACKSONVILLE, FLA.            | ROCHESTER, N. Y. (2 stores) |
| *BROWNWOOD, TEXAS          | JERSEY CITY, N. J.             | *ROSWELL, N. M.             |
| BUFFALO, N. Y.             | KANKAKEE, ILL.                 | *RUTLAND, VT.               |
| *BURLINGTON, VT.           | KANSAS CITY, MO.               | *SALEM, OHIO                |
| *BUTLER, PA.               | LAKEWOOD CENTER, CALIF.        | SAN FRANCISCO, CALIF.       |
| *CHARLESTON, W. VA.        | *LAWRENCE, MASS.               | SAN JOSE, CALIF.            |
| *CHESTER, PA.              | LINCOLN, NEB.                  | SAVANNAH, GA.               |
| CHICAGO, ILL. (8 stores)   | LORAIN, OHIO                   | SCHENECTADY, N. Y.          |
| CINCINNATI, OHIO           | LOS ANGELES, CALIF. (5 stores) | SCRANTON, PA.               |
| CLAYTON, MO.               | LOUISVILLE, KY.                | *SHREVEPORT, LA.            |
| CLEVELAND, OHIO (2 stores) | MAYFIELD HEIGHTS, OHIO         | SPRINGFIELD, ILL.           |
| COLUMBUS, OHIO             | MEMPHIS, TENN.                 | SPRINGFIELD, MASS.          |
| *CORPUS CHRISTI, TEXAS     | MILWAUKEE, WISC.               | ST. LOUIS, MO.              |
| DALLAS, TEXAS (2 stores)   | MINNEAPOLIS, MINN.             | *SUPERIOR, WISC.            |
| DAYTON, OHIO               | *MISSOULA, MONTANA             | SYRACUSE, N. Y.             |
| DES MOINES, IOWA           | *MONROE, LA.                   | TOLEDO, OHIO                |
| DETROIT, MICH. (2 stores)  | MUSKEGON, MICH.                | *TORRINGTON, CONN.          |
| *ELMIRA, N. Y.             | NEWARK, N. J.                  | TRENTON, N. J.              |
| *FAIRLESS HILLS, PA.       | NEW BRUNSWICK, N. J.           | *UPPER DARBY, PA.           |
| FALL RIVER, MASS.          | NEW HAVEN, CONN.               | *WACO, TEXAS                |
| FALLS CHURCH, VA.          | NEW HYDE PARK, L. I., N. Y.    | WASHINGTON, D. C.           |
| *FARGO, N. D.              | *NEW KENSINGTON, PA.           | *WICHITA FALLS, TEXAS       |
| FLINT, MICH.               | *NEW LONDON, CONN.             | WILKES-BARRE, PA.           |
| *FORT WAYNE, IND.          | NEW YORK, N. Y. (7 stores)     | *WILMINGTON, DEL.           |
| FORT WORTH, TEXAS          | NO. HOLLYWOOD, CALIF.          | YOUNGSTOWN, OHIO            |
| FRESNO, CALIF.             | OAKLAND, CALIF.                |                             |

*Factories in Rochester, N. Y. and New Brunswick, N. J.*

\*AGENCIES







**CLEVELAND** — Advanced styling of this downtown store, opened in 1947 at Cleveland's busiest intersection, makes it outstanding in its surrounding business area. Bond has served the people of Cleveland since 1915.



**VALLEY PLAZA** — Typical new Bond shopping center store located in suburban Los Angeles. (North Hollywood)



**BOND'S FIFTH AVENUE, New York** — At the corner of 35th Street, this is a complete apparel center for the entire family on the most famous fashion street of all. Six selling floors and company Executive and Buying Offices are housed in this eleven story building.

**BOSTON** — Recent replacement of an older unit. Bond has served Boston and surrounding area for 34 years.

**SOUTHLAND SHOPPING CENTER**

— Situated in Middleburg Heights, a Cleveland suburb. Bond's expansion program emphasizes new stores of this type, adjacent to successful downtown units.



**Bond Stores are located in the most concentrated shopping areas in America!**



